ARGISTRATION No. 1648

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AN AGREEMENT made the Thousand Nine Hundred and Sixty Six BETWEEN THE JAMAICA FASHION EXPORT GUILD LTD. a Company duly incorporated under the Laws of Jamaica and whose registered office is at 78-80 Harbour Street in the Parish of Kingston, Jamaica (hereinafter called "THE GUILD") which term shall where the context allows include any guild, club or organization owned by the Jamaica Fashion Export Guild Ltd. through which it seeks to carry out its functions, aims and objects of the ONE PART and SONTHEIMER AND COMPANY, INC. a body corporate formed and existing under the Laws of the State of New York, United States of America whose office is at 1 Rockefeller Plaza, New York in the United States of America (hereinafter called "SONTHEIMER") of the OTHER PART:

WHEREBY IT IS AGREED as follows:-

- The Guild HEREBY EMPLOYS Sontheimer as its Agent in North America to
 - administer the affairs of the Guild in close collaboration with and subject to such directions as may be given, and restrictions and limitations on the authority of Sontheimer as may be decided on from time to time by the Chairman of the Guild;
 - engage, subject to the approval of the Chairman of the Guild, and manage, staff and other personnel on behalf of the Guild;
 - (c) provide, direct and implement public relations and publicity programmes for the Guild;
 - (d) arrange for, direct and undertake market research as may be needed, required or requested and financed by, the Guild;
 - plan, organise, promote and implement programmes of

sales development for the Guild;

- (f) assist the field representative and any other servant or agent of the Guild in any practicable way to carry out their duties to the Guild;
- (g) assist from time to time to plan, organise and promote sales, displays, exhibitions and sales weeks and like promotional and sales endeavours by the Guild;
- (h) render such other like services as may be reasonably calculated to further the aims and objects of the Guild;
- (1) assist in the preparation of budgets of revenue and expenditure as, when, and to the extent reasonably requested by the Guild;
- 3) manage, operate and control the financial transactions
 - (i) to open, maintain and operate such Bank Accounts as may be directed by the Guild, and
 - (11) to place all funds of the Guild in authorised

 Bank Accounts subject however to such exceptions

 as may be decided by the Guild;
- (k) maintain and operate such other cash and financial accounts
- 2. Any expenditure undertaken by Sontheimer on behalf of the Guild shall be kept within the limits of the annually approved budget or of any variation thereof as may be approved in writing by the Guild or by the Chairman of the Guild.
- 3. The Guild shall make available to Sontheimer from time to time such sums of money as it deems necessary which sum shall form an imprest from which expenditure by Sontheimer on behalf of the Guild in the carrying out of its functions hereunder shall be met.

Reimbursement of such imprest shall be made against presentation of receipts and vouchers evidencing expenditure.

- 4. Sontheimer shall within the shortest reasonable time after the end of each calendar month submit a statement of receipts and expenditure, if any, supporting same with proper vouchers and receipts and such explanations as may be necessary to a proper understanding thereof. As soon thereafter as reasonably possible the Guild will submit to Sontheimer a consolidated statement containing a report on receipts and expenditures of Guild monies by others than Sontheimer.
- 5. Sontheimer shall obtain and submit to the Guild monthly Bank statements of all Bank Accounts.
- 6. The Guild may from time to time cause to be undertaken such checks or audits of the Accounts of Sontheimer relating to the transactions of the Guild as the Guild may deem fit. Such checks or audits shall be taken during normal business hours and at reasonable intervals and shall be made by a certified accountant or attorney employed by the Guild or the Treasurer of the Guild.
- 7. Sontheimer shall before carrying out any major decision relating to the affairs of the Guild obtain the approval of the Guild or the Chairman of the Guild. If after reasonable efforts Sontheimer is unable to obtain timely approval or disapproval, Sontheimer may, where an immediate decision is necessary, make such major decision as it may deem proper.
- 8. Sontheimer shall provide the Guild with adequate accommodation acceptable to the Chairman of the Guild for the carrying out of the Guild's functions and operations in North America and Sontheimer shall be reimbursed for same.
- 9. In consideration of their carrying out of the afore-mentioned functions, duties and obligations Sontheimer shall be paid a fee of \$7,500.00 per annum payable as follows: \$1,225.00 on the First

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day of April One Thousand Nine Hundred and Sixty Six. Thereafter \$570.45 the first of each month up to and including the First day of March One Thousand Nine Hundred and Sixty Seven. The fee is in addition to all other payments provided for in the budget.

- 10. This Agreement shall be for a period of ONE YEAR from the First day of April One Thousand Nine Hundred and Sixty Six to the Thirty first day of March One Thousand Nine Hundred and Sixty Seven and shall be deemed to be automatically renewed unless notice of termination is given by either party prior to the First day of Hundred and Sixty Seven and thereafter two months' notice of cancellation may be given by either party prior to the First day of February of each year.
- 11. Any dispute arising between the parties hereto touching these presents or the construction hereof or the rights, duties or liabilities of the respective parties hereunder or anything pertaining hereto shall be settled by reference to arbitration in accordance with the Arbitration Law (Chapter 19).
- 12. This Agreement is governed by Laws of Jamaica and any action brought hereunder shall be brought in the Courts of Jamaica.

AS WITNESS the hands of the parties hereto the day and year first hereinbefore written.

SIGNED by JOHN PRINGLE, Chairman of the Board of Directors of THE JAMAICA FASHION EXPORT GUILD LTD. in the

presence of:-

SIGNED by

President of SONTHEIMER AND COMPANY, INC. in the presence of:-

